

73.14 Minority-owned and female-owned businesses — bond issuance services.

1. The state, board of regents institutions, counties, townships, school districts, community colleges, cities, and other public entities, and every person acting as contracting agent for any such entity, shall, when issuing bonds or other obligations, make a good-faith effort to utilize minority-owned and female-owned businesses for attorneys, accountants, financial advisors, banks, underwriters, insurers, and other occupations necessary to carry out the issuance of bonds or other obligations by the entity.

2. For purposes of [this section](#):

a. “*Female-owned business*” means a business that is fifty-one percent or more owned, operated, and actively managed by one or more women.

b. “*Minority-owned business*” means a business that is fifty-one percent or more owned, operated, and actively managed by one or more minority persons.

[2010 Acts, ch 1184, §91](#)